

Agreements

Victor Talking Machine Company and The Burt
Company, January 25, 1902

Clifford D. Beebe & Robert H. McCutcheon
and Eldridge R. Johnson & Leon F. Douglas
concerning purchase of Globe Record Co.
and manufacture by Burt Company of Records
for Victor, January 16, 1902.

1902-Globe

NATIONAL PHONOGRAPH CO.

EDISON LABORATORY, ORANGE, N. J.

OFFICE AND SALESROOM.

1335 FIFTH AVENUE,

COR. OF 20TH STREET.

IN REPLYING TO THIS LETTER

PLEASE MENTION THESE INITIALS.

(Personal)

Howard W. Hays, Esq.,

Newark, N. J.

Feb. 18, 1902.

Dear Sir:

I return you herewith the papers which you enclosed as to deal between the Philadelphia people and the Milburn people, for which kindly accept thanks.

Yours very truly,

President.

caused their corporate seals to be affixed, and these presents to be signed by their respective Presidents and Secretaries, the 25th day of January, 1902.

Victor Talking Machine Co.

By

Eldridge R. Johnson, Prest.

Albert S. Middleton,
Secy.

SEAL

The Burt Co.

By

C. D. Beebe,
Prest.

SEAL

H. J. Palmer, Secy.

copy

WHEREAS Clifford D. Beebe, of Syracuse, N. Y., and Robert H. McCutcheon, of South Branch, N. J., parties of the first part, entered into an agreement with Eldridge R. Johnson and Leon F. Douglass, of Philadelphia, Pa., parties of the second part, bearing date on the 18th day of January, 1902, a true copy of which is hereto annexed, marked "A".

NOW, THEREFORE, for One Dollar by each of us to the other in hand paid, and for other good and valuable considerations us moving thereto, we, the VICTOR TALKING MACHINE COMPANY, of Camden, N. J., and THE BURT COMPANY, of Wilburn, N. J., hereby agree to and with each other, our legal representatives and assigns, that the said contract shall be and hereby is adopted as the contract of the parties hereto, as far as the provisions of the said contract refer to the proposed dealings between us respectively.

IN WITNESS WHEREOF, said parties have hereunto caused their corporate seals to be affixed, and these presents to be signed by their respective Presidents and Secretaries, the 25th day of January, 1902.

Victor Talking Machine Co.

By

Eldridge R. Johnson, Prest.

Albert C. Middleton,
Secy.

SEAL

The Burt Co.

By

C. D. Beebe,
Prest.

SEAL

H. J. Palmer, Secy.

"A"

THIS MEMORANDUM OF AGREEMENT, made the 18th day of January, 1902, by and between CLIFFORD D. DEEBE, of Syracuse, N. Y., and ROBERT H. McCUTCHEON, of South Branch, N. J., parties of the first part, and ELDRIDGE R. JOHNSON and EMON F. DOUGLASS, of Philadelphia, Pa., parties of the second part, WITNESSETH;

1. The said Deebe and McCutcheon, on their part, for and in consideration of the sum of Ten thousand dollars (\$10,000) to be paid at the execution and delivery of these presents, and the other considerations hereinafter mentioned and expressed, agree to and with them, the said Johnson and Douglass, that they will, at once, transfer and deliver to them, said Johnson and Douglass, or their order, all the shares of the capital stock of the Globe Record Company, of the City of New York, amounting, in all, to the sum of Ten thousand dollars (\$10,000), divided into One hundred ⁽¹⁰⁰⁾ shares of the par value of One Hundred Dollars (\$100) each; all of which is full paid; and agree that a certificate to that effect shall be drawn, executed and mailed to the Secretary of State, Albany, on the 20th day of January, inst., and guarantee that all of the property and assets of said Globe Record Company shall pass with the said stock, except only and reserving a claim against the Columbia Phonograph Company General, and The American Graphophone Company, or either of them, for goods heretofore consigned to these companies by said Globe Record Company, and for which they have not made an accounting, according to the terms and conditions upon which the said goods were so consigned to and held by them; and guarantee to procure a release and discharge from The Port Company of Milburn, N. J., ~~of~~ all claims and demands held by that company against the Globe Record Company, and hold that company free and harmless of and from all claims

against it, now held and owned by the said Burt Company; and guarantees that all other debts now due or to accrue against the said Globe Record Company do not exceed the sum of Eleven hundred dollars (\$1,100); which latter sum said Johnson and Douglass agree that the said Globe Record Company shall pay and discharge out of its own resources, so that they, Beebe and McCutcheon, and the other stockholders of and directors in said company shall not be liable therefor.

And that they will, simultaneously with the execution and delivery of these presents, deliver to them, Johnson and Douglass, the resignations of all of the present directors and officers of said Globe Record Company, so that they may, at once, be filled by parties to be designated by Johnson and Douglass, for that purpose.

2. And said Johnson and Douglass, on their part, further agree to and with said Beebe and McCutcheon, their legal representatives and assigns, that they will, within ten days from this date, cause the Victor Talking Machine Company, of New Jersey, now engaged in business at Philadelphia, in the State of Pennsylvania, and other places, to enter into a good and valid contract with the Burt Company, of Milburn, N. J., by which the said Victor Talking Machine Company shall agree to purchase and take from it, the Burt Company, not less than Three hundred thousand (300,000) records, to be delivered by said Burt Company, to it, The Victor Talking Machine Company, as follows: One hundred thousand (100,000) thereof immediately, and the other Two hundred thousand (200,000) as ordered, on or before July 1st, 1902, at the rate of Seven and one-half cents for a seven inch record, and fifteen cents for a ten inch record, F.O.B. Milburn, payable in Thirty (30) days from each shipment, with a discount of One per cent. (1%) if paid ^{for} within ten days from shipment.

And said contract shall also provide that said Victor Talking Machine Company shall take and purchase from the Burt Company one half of all such records as it shall use in its business, within the term of from July 1st, 1902, until the First day of July, 1903, to be paid for in the same manner.

3. And said Beebe and McCutcheon, on their part, agree to and with said Johnson and Douglass, that they will, within said period of ten days, cause the said contract to be executed and delivered by said The Burt Company, for the goods and upon the terms hereinbefore mentioned and expressed; and it is understood and agreed, that the said Victor Talking Machine Company shall so purchase and take from it, The Burt Company, said one-half of all such records that it shall use in and about its business, transacted by said Victor Talking Machine Company, or any other corporation, firms or individuals that are now or may hereafter be owned or controlled by it.

The records above referred to and intended to be controlled by this contract are disc records which the Burt Company is to press from matrices belonging to the Globe Record Company, or the Victor Talking Machine Company, or any companies owned and controlled by either of said corporations;

4. And it is further agreed, by and between the said parties hereto, that this contract shall be continued, in all respects, by and between said The Burt Company and the Victor Talking Machine Company, from and after the First day of July, 1903, unless the said Victor Talking Machine Company shall, within six months preceding the First day of July, 1903, give a written notice to said Burt Company, that it will, on the First day of July, 1903, discontinue the purchase of said records, as herein mentioned and provided, upon conditions that simultaneously with the delivery of said

notice, it shall also pay to said The Burt Company, the sum of Seven thousand and five hundred dollars (\$7,500), which notice shall be given and such payment made at the office of Robert H. McCutcheon, #100-102 Reade St., in the Borough of Manhattan, City of New York.

And upon the giving of such notice and the payment of said Seven thousand five hundred dollars (\$7,500), in the manner hereinbefore specified, the rights of said parties in and to said contract shall cease and determine from and after said First day of July, 1903.

5. It is further provided that the rights and interests of the said parties, under and pursuant to said contracts so to be delivered by and between the Burt Company and the Victor Talking Machine Company, may be determined on the First day of January, 1904, by giving notice of an intent so to elect, by said Victor Talking Machine Company, to said The Burt Company, at least six months before said day, and the payment of the sum of Five thousand dollars (\$5,000) as a condition thereof; such notice and payment to be made at the office of said McCutcheon, at the address hereinbefore mentioned; and that if the said Victor Talking Machine Company shall elect to ~~terminate~~ ^{terminate} the said contract, on the First day of July, 1904, it shall be at liberty to do so, by giving six months notice, at the place aforesaid, in writing, of such intention and election, and without the payment of any penalty or liquidated damages therefor.

6. And said Johnson and Douglass, on their part, further agree to and with said Beebe and McCutcheon, that the said Globe Record Company ~~will~~ ^{will} use any and all efforts in its power, when and as requested by said Beebe and McCutcheon, to collect all moneys that are now due to it, The Globe Record Company, from the American Graphophone Company, and the Columbia Phonograph Company, General, or allow them, Beebe and McCutcheon, to collect the same in any way and at their own time.

7. The contracts so to be entered upon by and between the Burt Company and The Victor Talking Machine Company, shall be delivered at the office of J. E. Ludden, Park Row Building, Borough of Manhattan, City of New York, on or before the 28th day of January inst.

8. It is further agreed that upon the execution and delivery of the contracts hereinbefore mentioned and provided for, by and between The Burt Company and The Victor Talking Machine Company, these presents shall, at once, be surrendered for cancellation.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, the day and year first above written